

S I R G E O R G E W I L L I A M S U N I V E R S I T Y

E D U C A T I O N F O R B U S I N E S S

EDUCATION FOR BUSINESS
AT
SIR GEORGE WILLIAMS UNIVERSITY

INTRODUCTION

A great deal has been written in recent years about the place and role of "Education for Business" at the University level.

As two scholars of business recently expressed it, "collegiate business education, largely a product of the twentieth century, is today a restless and uncertain giant in the halls of higher education." It enrolls considerably more male students than either engineering or mathematics and the natural sciences combined. In 1957-58, approximately one of every six degrees granted in the United States was in business education.

Although firmly entrenched on the campus, many a business school is at this moment confused and concerned about its purposes, its direction, and its proper role or place in the education world. Many business educators, while debating a formidable array of issues, are helpfully seeking ways to move away from narrow vocational and descriptive materials towards a curriculum with the breadth and analytical complexity worthy of a professional school, a curriculum to meet the needs of a business environment growing in complexity and changing with bewildering rapidity.

Both Gordon and Howell whose study was underwritten by the Ford Foundation, and Pierson whose research was financed by the Carnegie Foundation, strongly recommend self-analyses and re-appraisals by the business schools of the country to enable them to face up to the problems of quantity and quality confronting them. Rulm's report on the financial and structural problems of the liberal college suggests that major changes be made in curriculum organization, class sizes, faculty teaching schedules,

and teaching methods to strengthen liberal arts colleges. Although Ruml was concerned with the undergraduate liberal college, there are implications in his report for business schools, including graduate schools of business.

Fortunately, all of these reports have been completed at an opportune time, for higher education is on the threshold of an anticipated surge in college enrollments during the next ten to fifteen years. The factor of a steadily rising tide of applications should make it possible while raising admissions standards also to reform business school programs and make them more intellectually challenging.

An analysis of these reports also indicates four propositions that should be considered in undertaking the development of a program of "Education for Business". These are:

(1) Business education should educate for the whole career, and not primarily for the first job.

(2) It should view the practice of business professionally, in the sense of relating it to what we have in the way of relevant, systematic bodies of knowledge.

(3) It should emphasize the development of basic problem solving and organizational skills and socially constructive attitudes, rather than memorization of facts or training in routine skills.

(4) It should recognize that businesses in the decades ahead will need a higher order of analytical ability, a more sophisticated command of analytical tools, a greater degree of organizational skill, and a wider capacity to cope with the external environment of business than has been true in the past.

The reports also stress that academic preparation for business should develop along three broad lines:

(1) study in certain basic disciplines and tool subjects (notably literature and language skills, mathematics and statistics, psychology and sociology, legal institutions, economics and accounting).

(2) study of the application of these disciplines and tools to a few broad functional aspects of the firm (finance, marketing, personnel, and production), and

(3) study of the initiating - coordinating - implementing process within the firm at different levels of management.

While the above introduction is brief, I trust that it is explicit as to the underlying philosophy that will be presented in requesting a revision of the "Education for Business" program to be offered by the Faculty of Commerce at Sir George Williams University.

THE PRESENT PROGRAM

An examination of the courses presently offered by the Faculty of Commerce reveals that there are 15 organizations mentioned as having some interest in sponsoring or participating in the course.

These organizations are:

- (1) The Institute of Chartered Accountants of Quebec
- (2) The Society of Industrial and Cost Accountants of Quebec
- (3) The Certified General Accountants of Quebec
- (4) The Chartered Institute of Secretaries (Quebec Branch)
- (5) The Montreal Chapter of the Institute of Internal Auditors
- (6) The Montreal Chapter of the National Machine Accountants Assoc.
- (7) The National Office Management Association Montreal Chapter, Inc.
- (8) The Montreal Personnel Association
- (9) The Purchasing Agents Association of Montreal
- (10) The Institute of Administration
- (11) The Montreal Chapter, Systems and Procedures Association of America
- (12) The Investment Dealers Association of Canada
- (13) The Advertising and Sales Executive Club of Montreal
- (14) The International Trade Section of the Montreal Board of Trade
- (15) The Quebec Division of the Canadian Industrial Traffic League

The above list should immediately raise the question, why are these organizations interested in the various courses?

I have written each organization in order to explore this question and to date I have had discussions with a few of them, and more are planned over the next few months.

Basically I find that each organization is interested in offering those employed in industry an opportunity for "continuing education" in order to become better qualified for the work they are doing. In addition to this, many organizations offer a program leading to a certificate of qualification. While many offer this opportunity through correspondence courses, they realize that the preferred method is by lecture. As Montreal is a large metropolitan area, there are sufficient individuals interested in courses to make the lecture method a well supported program.

It is obvious, therefore, that we do serve the business community and this is most essential and desirable. It must be kept in mind when considering a revision. We must also consider ways and means of expanding our service to the business community.

I suggested to those organizations I have met with that we would possibly serve them best if the courses were taken out of our undergraduate program and offered through an Extension Division or Department. This would mean that the people interested in the course would not necessarily have to meet our University entrance requirements. In addition to this, those students who now enrol as partial students would no longer have to do so because they would be entering the Extension Division to follow a specific program leading to a certificate awarded by a specific organization. Not all courses offered under the Extension Division would fall in this category but would provide continuing education and a statement of success-

ful completion of the course would be issued by S.G.W.U. All organizations agreed that many of the courses did not belong in an undergraduate program. They also enthusiastically support the suggestion that they be made available on a revised basis under an Extension Department.

If some of the present courses are to be removed from the undergraduate program, we must present what we consider to be the best four year curricula for the baccalaureate degree in Commerce. Our method initially was to plan for the ideal program without regard to existing parameters such as the total number of courses, etc. The proposed program reflects what, in our opinion, will be the best quality program of undergraduate business education in Canada.

THE NEW BACHELOR OF COMMERCE PROGRAM

The new program attempts to provide a foundation for the student who has elected to prepare himself for a career in business.

In order to appreciate the intent of the new program it would perhaps be advisable to specify some assumptions and views regarding its formulation. It is empirically evident that formal education is not a prerequisite for success in business. There are numerous examples of men who have attained great success in the commercial and political community without completing high school. It is hoped that avenues will always remain open for outstanding talent. Nevertheless, it appears that the odds are increasing in favour of formal training for business careers.

It is also evident that many paths exist for entry into and for progress on the complex ladder of advancement. Our present state of knowledge does not permit many valid conclusions about what constitutes the ideal preparation for careers of business leadership. The program reflects

what in our opinion is most advisable considering our present state of knowledge.

It is desirable to stress also that the program reflects the appreciation of the view that although the process of education for business may commence formally through a university, this is only the beginning of a lifetime of accumulating experience. It is not intended or possible that the program should provide a lifetime inventory of skills, attitudes and knowledge. It is specifically acknowledged that those interested in excelling in the business community will be involved in a lifetime educational process. This will be a continuous program of intellectual development through general reading, specific business reading, formal education as individual needs become evident, and possible full time study in an executive development program offered in conjunction with a university.

Viewed in the perspective of a lifetime, the contribution made by formal training for a career in business must be assessed modestly. There is no substitute for superior talent.

It is recognized that there are several patterns that provide education for business. Two studies have recommended* a four year liberal arts program followed by a two year M.B.A. Students who elect this path should not register in Commerce. Other students wish to combine a professional program with business study at the graduate level. Other students elect to pursue a course of study at the undergraduate level which leads to a business career. Students may also elect Arts or Science as undergraduate programs and then enter the business world without formal business training. Our program is intended primarily for those students who want to study the institution of business in a formal professional undergraduate program.

*Gordon and Howell, Pierson

It is our intention, as resources permit, to offer a program at the post-graduate level for those students who want to study business after obtaining either an undergraduate degree in Arts or Science, or a professional degree such as Engineering. Students who have pursued an undergraduate business course but who desire the advanced training offered at the M.B.A. level ~~is~~ is minimized for those students whose prior education was in business study.

In the many long, complex discussions which preceeded this report, attention has been devoted to the position of the liberal arts tradition and its relevance to the study of business. It is our utopian hope that all students of all faculties and professional schools will have been so stimulated by the respective faculty that each person will make continuing education a lifetime pursuit. As maturity, motivation and intellect dictate, it is hoped that each individual will be afforded the enrichment offered by great literature, philosophical speculation and familiarity with the great minds of the past and present.

The objective of our program is education for a creative role in business. It is a vocational objective as is education for engineering, law, medicine, etc. It is our intention that our objective be accomplished by structuring a program which is multidisciplinary, integrative and taught by a liberally educated faculty. "Education for Business" as conceived by this Faculty is an intellectual challenge. It need not be an illiberal experience.

ORGANIZATION OF NEW PROGRAM

THE FOUNDATIONS PROGRAM

(A) Literature and Language Skills:

While we have included one course in English Literature the student will be immersed in extensive reading throughout his program. It is anticipated that the wide range of subjects which the student encounters in his studies will augment his literature course and assist him in understanding the meaning and social significance of literature.

The ability to write well seems to be a rare skill. While English 211.0 (College Composition) has been retained as part of the program there is disagreement about its effectiveness but unanimity regarding its objective. To further the students ability in written communication we intend to provide ample opportunity by requiring reports, term papers and other assignments in the various Commerce courses. Whether this practice and experience will give all senior students sufficient competence is not known yet. It may be necessary to provide remedial services to some students. This is a problem for the entire faculty. The Commerce Faculty will continue to adhere to University policy as stated in the 1964-65 announcement on page 79, "... an acceptable level of expression in the English language will be given consideration in assessing the final grade for each subject."

(B) Quantitative Analysis

This area has received extensive attention because of the increasing emphasis on quantification. The following four courses are the requirements for the Quantitative Analysis course which is offered in the Core area.

- (1) Mathematics 251 - A basic mathematics course designed and taught by the Mathematics Department. This course will give the student an introduction to calculus.
- (2) Statistics 242 - This full course will be concerned with the use and misuse of statistics with the major emphasis on the social sciences. While the use of statistics as an aid to problem solving is stressed the importance of technical competence cannot be ignored.
- (3) Accounting 211 - This course introduces the student to one of the basic tools of management decision making.
- (4) Management 411 - This course is intended for students who are not intending to Major in Accountancy. These students will be concerned with the use of accounting information and techniques.

Students who are interested in a more detailed study of accounting will take Intermediate Accounting (411) and major in accounting.

(C) Social Sciences

(1) Behaviourial Sciences

Until quite recently the study of business has been left almost exclusively to business schools, economists and fiction writers. This is no longer true. The increased interest in the world of business as a subject for research by social scientists has brought new knowledge.

The Sociology and Psychology courses will give the student an introduction to two disciplines which deal with the most difficult element in management - the human. The terminology concepts, and insights obtained here will be essential to the student when he studies the social and psychological factors involved in the meshing of technology and people in the industrial environment in the Human Resources Management course.

(2) Economics

This subject is an essential and important component of business study. Sufficient flexibility should be allowed in the commerce program so that students who are interested and qualified may elect Honours in Economics.

(D) Commercial Law.

It is essential for students of business to have some knowledge of the legal framework and of how the law affects business.

THE CORE PROGRAM

The purpose of the program so far has been to equip the student with the tools, skills, concepts and knowledge necessary to the study of business.

The purpose of the core program is to give each student an exposure to the essential elements of business operation. In each of the core areas; marketing, finance, production, human resources management, and quantitative analysis the student will be expected to apply all of his experience and knowledge acquired in the various disciplines to the analysis and evaluation of business problems.

After he has concentrated on these elements separately he will in his final course (Business Policy) attempt to integrate his acquired knowledge in marketing, finance, etc., so as to see the interrelatedness of all the components of organization management.

THE CONCENTRATED STUDY PROGRAM

The five remaining courses are intended to allow the student to pursue an area of study of his own choosing. The student may elect a major program in commerce, in another area, or may choose not to elect a major. It is hoped that this will provide a sufficient number of options to students. In addition to this, it provides the flexibility for the introduction of Honours Programs in the various major areas to be offered by Commerce.

CURRICULUM FOR THE DEGREE OF BACHELOR OF COMMERCE

General Curriculum	Honours in Economics	Major in Economics	Major in Accounting	Major in Administration	Major in Finance	Major in Marketing
FIRST YEAR						
1. Mathematics 251	Maths. 251	Maths. 251	Maths. 251	Maths. 251	Maths. 251	Maths. 251
2. English 211	Eng. 211	Eng. 211	Eng. 211	Eng. 211	Eng. 211	Eng. 211
3. Economics 211	Econ. 211	Econ. 211	Econ. 211	Econ. 211	Econ. 211	Econ. 211
4. Psychology 211	Psych. 211	Psych. 211	Psych. 211	Psych. 211	Psych. 211	Psych. 211
5. Accounting 211	Accty. 211	Accty. 211	Accty. 211	Accty. 211	Accty. 211	Accty. 211
SECOND YEAR						
6. One of: Accounting 411 OR Management 411			Accty. 411			
7. English Literature	Mgt. 411	Mgt. 411		Mgt. 411	Mgt. 411	Mgt. 411
8. Commercial Law 211	Eng. Lit.	Eng. Lit.	Eng. Lit.	Eng. Lit.	Eng. Lit.	Eng. Lit.
9. Sociology 211	Com. Law 211	Com. Law 211	Com. Law 211	Com. Law 211	Com. Law 211	Com. Law 211
10. Statistics 242	Sociol. 211	Sociol. 211	Sociol. 211	Sociol. 211	Sociol. 211	Sociol. 211
11. Economics Elective (NOTE 1)	Stat. 242	Stat. 242	Stat. 242	Stat. 242	Stat. 242	Stat. 242
	Econ. 411	Econ. 411	Econ. 451	Econ. Elect.	Econ. 451	Econ. Elect.
THIRD YEAR						
12. Administration 421	Admin. 421	Admin. 421	Admin. 421	Admin. 421	Admin. 421	Admin. 421
13. Administration 431	Admin. 431	Admin. 431	Admin. 431	Admin. 431	Admin. 431	Admin. 431
14. Finance 413	Fin. 413	Fin. 413	Fin. 413	Fin. 413	Fin. 413	Fin. 413
15. Marketing 421	Mktg. 421	Mktg. 421	Mktg. 421	Mktg. 421	Mktg. 421	Mktg. 421
16. Quantitative Analysis 411 (NOTE 2)						
17. Elective (NOTE 3)	Econ. 421	Econ. 421	Q. A. 411	Q. A. 411	Q. A. 411	Q. A. 411
	Econ. 452	Econ. 451 or Econ. 452	Accty. 412	Admin. 451	Elect.	Elect.
FOURTH YEAR						
18. Elective (NOTE 3)	Q. A. 411	Q. A. 411	Com. Law 441* Accty. 421*	Admin. 452	Fin. 423.	Mktg. 431
19. Elective (NOTE 3)	Econ. Elect.	Elect.	Accty. 431	Admin. 432 or Admin. 433	Fin. 424	Mktg. 441
20. Elective (NOTE 3)	Econ. Elect.	Econ. Elect.	Elect.	Elect.	Fin. 425	Mktg. 451* Mktg. 461*
21. Elective (NOTE 3)	Econ. Elect.	Econ. ½ Cr. Selected ½ Cr.	Elect.	Elect.	Elect.	Elect.
22. Economics Elective (NOTE 1)	Econ. Elect.	Econ. Elect.	Econ. Elect.	Econ. Elect.	Econ. Elect.	Econ. Elect.
23. Administration 453	Admin. 453	Admin. 453	Admin. 453	Admin. 453	Admin. 453	Admin. 453

*Half course

Program for Honours and Majors listed above see Page 13.

For Notes 1, 2 and 3 see Pages 13 and 14.

PROGRAM FOR HONOURS AND MAJORS

Students must consult Page 96, of the Announcement, for the regulations regarding admission to Honours Programs.

A Major Program consists of an approved sequence of courses. Any student wishing to major must consult the chairman of the department concerned for approval before planning his course sequence, and present to the Registrar a statement signed by the appropriate chairman, authorizing him to register for studies in the major field. It is recommended that such consultation take place during a student's second year, or before commencing the third year.

If necessary the requirements for a major may be completed after graduation.

NOTE 1: We recommend that students select the two Economics courses from Economics 271, 411, 424, 451 or 461.

NOTE 2: Students in a Major or Honours Program may defer Quantitative Analysis 411 to the Fourth year in order to take two required courses in their Honours or Majors program.

NOTE 3: The five electives listed in the third and fourth year are for the following purposes:

1. Students admitted with advanced standing may apply pro-tanto credits against these electives.
2. Students following an Honours or Major program.
3. Students not following an Honours or Major program must select five electives ~~as follows:~~ (including at least two at the 400-level).

(i) Not more than two full courses from each of the following areas,

- (a) Modern Languages
- (b) Philosophy
- (c) Psychology
- (d) Sociology
- (e) History
- (f) Political Science
- (g) English Literature
- (h) Mathematics

- (ii) Geography 251
- (iii) Any Commerce or Economics course
- (iv) Students may apply for permission to take other elective programs by writing to the Dean of Commerce one month before the start of registration.

At least seven of the total of twenty-three credits required for the degree must be selected from courses at the "B" level (courses numbered in the 400's in the Announcement).

To be admitted to the third year, the student must have completed (or if an evening student, be in the process of completing) the requirements as outlined for the first and second years.

TRANSFER TO NEW PROGRAM

Students who commenced their program prior to September 1965 are urged to transfer to the above curriculum.

Written approval of program must be obtained from the Dean of Commerce. This approval must be obtained on or before July 31st, 1965.

FACULTY OF COMMERCE

ACCOUNTING

- 800 - Accounting 211. Accounting (Introductory) Course description changed to read as follows:

An introductory course in accounting presenting the fundamental principles, emphasizing the application of those principles through modern procedure, applying the theory of double-entry with assets, liabilities, equity, income and expense accounts, utilizing special books of original entry, and controlling accounts, with emphasis on classification and disclosure in the preparation of financial statements. (Full course with practice period.)

- 800 - Accounting 411. Accounting (Intermediate) Course description changed to read as follows:

Prerequisite: Accounting 211. A course continuing at a more advanced level of study begun in Accounting 211, integrating the first year work with more advanced theory and application, with emphasis on analytic method and interpretative processes, and relating particularly to procedural development while giving consideration to requirements of the companies acts.

NOTE: For students Majoring in Accounting only. (Full course with practice period.)

- 800 - Accounting 412. Accounting (Advanced) No change in course description.

Delete the NOTE: This course may not be taken concurrently with Accounting 421 or 422.

- 800 - Accounting 421.* Cost Accounting (Introductory) No change in course description.

Delete the NOTE: This course may not be taken concurrently with Accounting 412.

- 800 - Accounting 422.** Cost Accounting (Advanced) No change in course description.

Delete the NOTE: This course may not be taken concurrently with Accounting 412.

- 800 - Accounting 431. Auditing and Investigation. No change.

800 - Accounting 411. Internal Auditing. No longer offered in the undergraduate program. See listing of courses available only to partial students.

800 - Accounting 451.* Machine Accounting and Other Machine Applications.

Prerequisite: Accounting 411 or Management 411. This course is an introduction to the use of automatic and semi-automatic business machines in ledger keeping, billing, payroll, costing, process control, inventory records, report preparation, sales statistics and other applications. Emphasis is placed on the principles of integrated data processing through the use of punched cards, punched tape and magnetic tape. Several of the lectures will be delivered by specialists on specific types of machines. (Half course.)

ADMINISTRATION

801 - Administration 211. Business Organization and Industrial Management.

This course is no longer offered.

801 - Administration 221. Office Management. No longer offered in the undergraduate program. See listing of courses available only to partial students.

801 - Administration 251. Production Management. This course changed to a full course and renumbered, Administration 421.

801 - Administration 421. Production Management.

Prerequisite: Third year standing. This course is concerned with the various aspects of production management. Emphasis is placed on the problems of plant location and layout, product development and sale, materials handling, work simplification and the development of standards and controls. Class instruction methods will include the use of case studies and field trips. (Full course).

NOTE: Students who have taken the half course Administration 251 may not take this course for credit.

801 - Administration 431. Human Resources Management. Course description changed to read as follows:

Prerequisite: Third year standing. This course attempts to give the student an awareness and understanding of the problems inherent in combining people and the machine process in formal organizations. Use will be made of the contributions of the behavioral sciences to understanding the human element from the viewpoint of the individual, the work group and the administrator. (Full course.)

- 801 - Administration 432. Human Relations and Personnel Management. Course changed to a full course.

Prerequisite: Administration 431. This course deals with the personnel problems faced by all administrators in selecting, training, developing, motivating and assessing the performance of individuals within the inter-personal framework of organizations. The student will be exposed to the behavioral science literature which attempts to improve the task of utilizing human resources effectively. (Full course.)

NOTE: Students who have taken the half course Administration 441 may not take this course for credit.

- 801 - Administration 433. Labour Relations.

Prerequisite: Administration 431. This course deals with the rise of unionism as an institution, collective bargaining, the effects of bargaining on the worker and management, labour legislation and future developments affecting the labour organization and management. (Full course.)

- 801 - Administration 441. Human Relations in Business. This course changed to a full course and renumbered, Administration 432.

- 801 - Administration 442. Purchasing (Introductory) No longer offered in the undergraduate program. See listing of courses available only to partial students.

- 801 - Administration 443. Purchasing (Advanced) No longer offered in the undergraduate program. See listing of courses available only to partial students.

- 801 - Administration 451. Social Aspects of Enterprise.

Prerequisite: Third year standing. This course deals with the social and economic impact of the large corporation upon the community. Social responsibility of business, labour and government is considered as well as other future issues in the corporate society such as automation, leisure time and economic planning. (Full course.)

- 801 - Administration 452. Administrative Theory.

Prerequisite: Third year standing. This course attempts to acquaint the student with the literature on organization and administration. Studies will be made on major authors such as Mayo, Bernard, Weber, Simon, Parkinson and Drucker. (Full course.)

801 - Administration 453. Business Policy.

Prerequisite: Fourth year standing. This is a terminal course designed to integrate the learning of the four year program. The emphasis will be on the administration of the organization through policy decisions as made by senior management. The student will be expected to demonstrate facility in; analysis of business problems, formulation of appropriate policies and implementation of decision making. (Full course.)

COMMERCIAL LAW

802 - Commercial Law 211. Commercial Law. No change in this course. Moved to new heading, Non-Departmental Courses.

802 - Commercial Law 221. Industrial Legislation. No longer offered in the undergraduate program. See listing of courses available only to partial students.

802 - Commercial Law 431. Company Secretarial Practice. No longer offered in the undergraduate program. See listing of courses available only to partial students.

802 - Commercial Law 441 - Taxation. No change in this course. Moved to new heading, Non-Departmental Courses.

EXECUTIVE TRAINING

804 - Executive Training 211. Supervisory Training. No longer offered in the undergraduate program. See listing of courses available only to partial students.

804 - Executive Training 421. Analysis of Business Conditions. No longer offered in the undergraduate program. See listing of courses available only to partial students.

804 - Executive Training 422. Business Planning and Budgeting. No longer offered in the undergraduate program. See listing of courses available only to partial students.

804 - Executive Training 431. Administration. No longer offered in the undergraduate program. See listing of courses available only to partial students.

804 - Executive Training 441. Developing Effective Systems and Procedures. No longer offered in the undergraduate program. See listing of courses available only to partial students.

804 - Executive Training 442. Integrated Data Processing. No longer offered in the undergraduate program. See listing of courses available only to partial students.

FINANCE

805 - Finance 221. Commercial Algebra.

This course is no longer offered.

805 - Finance 231. Mathematics of Finance.

This course is no longer offered.

805 - Finance 251. Credits. No longer offered in the undergraduate program. See listing of courses available only to partial students.

805 - Finance 252. Collections. No longer offered in the undergraduate program. See listing of courses available only to partial students.

805 - Finance 411. Corporation Finance (Introductory). This course and Finance 412 combined into a full course and listed under Finance 413.

805 - Finance 412. Corporation Finance (Advanced). This course and Finance 411 combined into a full course and listed under Finance 413.

805 - Finance 413. Business Finance.

Prerequisite: Third year standing. An introductory study of the role of finance in the business enterprise and the economy. Subjects are covered from the viewpoints of both the borrower and the lender and the effects on both by government and society. (Full course.)

NOTE: Students who have credit for Finance 411 and/or Finance 412 may not take this course for credit.

805 - Finance 421. Investment Analysis (Introductory).

This course is no longer offered.

805 - Finance 422. Investment Analysis (Advanced).

This course is no longer offered.

805 - Finance 423. Financial Analysis and Interpretation.

Prerequisite: Finance 413. A course of study in both micro-financial analysis and macro-financial analysis. The various measures are discussed as well as their sources and interpretations. (Full course.)

NOTE: Students who have credit for Finance 421 and/or Finance 422 may not take this course for credit.

805 - Finance 424. Financial Management.

Prerequisite: Finance 413. A study of the role and responsibility of the senior financial officer in the business enterprise. A variety of Case Studies are used to encourage the student to develop a critical approach to the subject. (Full course.)

805 - Finance 425. Financial Research.

Prerequisite: Permission must be obtained from the Chairman of the Department. In this course the student undertakes a special project and must demonstrate his ability to undertake original and independent work. (Full course.)

INDUSTRIAL RELATIONS

806 - Industrial Relations 411. Labour Relations (Introductory). This course and Industrial Relations 412 combined into a full course and listed under Administration 433. (Full course.)

806 - Industrial Relations 412. Labour Relations (Advanced). This course and Industrial Relations 411 combined into a full course and listed under Administration 433. (Full course.)

806 - Industrial Relations 421. Job Analysis and Evaluation.

This course is no longer offered.

INSURANCE

807 - Insurance 212. Insurance Needs and Planning.

This course is no longer offered.

MARKETING

808 - Marketing 211. Marketing (Introductory). This course and Marketing 411 combined into a full course and listed under Marketing 421.

808 - Marketing 221. Advertising (Introductory). This course and Marketing 222 combined into a full course and listed under Marketing 431.

808 - Marketing 222. Advertising (Advanced). This course and Marketing 221 combined into a full course and listed under Marketing 431.

808 - Marketing 241. International Trade. No longer offered in the undergraduate program. See listing of courses available only to partial students.

808 - Marketing 251. Transportation and Traffic (Introductory). No longer offered in the undergraduate program. See listing of courses available only to partial students.

808 - Marketing 252. Transportation and Traffic (Advanced). No longer offered in the undergraduate program. See listing of courses available only to partial students.

808 - Marketing 411. Marketing (Introductory). This course and Marketing 211 combined into a full course and listed under Marketing 421.

808 - Marketing 412.* Marketing Research. Course description changed and renumbered, Marketing 451.

808 - Marketing 413. Retailing. This course changed to a full course and renumbered, Marketing 441 - Marketing Channels and Retailing.

808 - Marketing 414.* Sales Management. Course description changed and renumbered, Marketing 461.

808 - Marketing 421. Marketing (Introductory).

Prerequisite: Third year standing. This course is designed to give the student a basic understanding of the marketing function and its role in the industrial system. (Full course.)

NOTE: Students who have credit for Marketing 211 and/or Marketing 411 may not take this course for credit.

808 - Marketing 431. Advertising and Sales Promotion.

Prerequisite: Marketing 421. This course deals with advertising and sales promotion theory and practice. The objective is to give the student a broad perspective regarding the use of advertising and sales promotion. (Full course.)

NOTE: Students who have credit for Marketing 221 and/or Marketing 222 may not take this course for credit.

808 - Marketing 441. Marketing Channels and Retailing.

Prerequisite: Marketing 421. This course deals with the functions of the marketing channel and the various institutions which perform these functions. The second half of this course deals specifically with retail management and practices. (Full course.)

NOTE: Students who have credit for Marketing 413 may not take this course for credit.

808 - Marketing 451.* Marketing Research.

Prerequisite: Marketing 421. This course is designed to acquaint the student with the use of marketing research as an aid to management. This is a comprehensive survey of the scope and methods of marketing research. (Half course.)

NOTE: Students who have credit for Marketing 412 may not take this course for credit.

808 - Marketing 461.* Sales Management.

Prerequisite: Marketing 421. The purpose of this course is to acquaint the student with the problems involved in the management of personal selling. The determination of the amount and allocation of personal sales effort to be applied to the market and the methods of organizing, evaluating and controlling this effort will constitute the major focus of the course. (Half course)

NOTE: Students who have credit for Marketing 414 may not take this course for credit.

NON-DEPARTMENTAL COURSES

809 - Commercial Law 211. Commercial Law. No change.

809 - Commercial Law 441.* Taxation. No change.

809 - Management 411. Managerial Uses of Accounting Data.

Prerequisite: Accounting 211. The effective management of business enterprise depends to a large extent on the interpretation and use of quantitative information. The object of this course is to explain how accounting data can be interpreted and used in controlling and planning business activities. (Full course with practice period.)

NOTE: This course is not intended for students majoring in Accounting. Accounting majors must take Accounting 411. This course may not be taken for credit by students majoring in Accounting.

809 - Quantitative Analysis 411. Introduction to Operations Research.

Prerequisite: Mathematics 251, or 450, or 451; and Statistics 242, or Mathematics 441. This is a basic introduction to operations research including principles such as goals, policy, payoff, feasibility and optimality, value and decision theory; methodology, such as models and flow charts, their formulation and verification; techniques such as mathematical programming, linear and dynamic, competitive strategies and statistical and simulation methods; and applications such as inventory, allocation, scheduling, queueing and replacement. (Full course.)

809 - Statistics 242. Introductory Statistics.

This course is an introduction to statistical methods. The topics covered include: graphical and tabular presentation; scales of measurement; frequency distribution analysis; elementary probability theory; theoretical discrete and continuous distributions; sampling; point and confidence interval estimation; elementary hypothesis testing; linear regression and correlation; correlation of attributes; index numbers; time series analysis; introduction to analysis of variance; non-parametric methods. (Full course with lab period.)

NOTE: Commencing 1966-67 academic year the prerequisite for this course will be Mathematics 251.

SPECIAL ITEM

502 - Mathematics 251. Fundamental Mathematics. (This course is under the Mathematics Department and included here only for information re our new program.

This course is intended primarily for Commerce students, and includes selected topics from Algebra and Calculus as follows: Sets; relations and functions and their graphs; straight line and circle; exponential and logarithmic function; progressions; elementary theory of equations; inequalities; permutations, combinations and binomial theorem; limits and continuity; differentiation of rational, exponential, and logarithmic functions and applications; integration with applications. (3 hours with practice period.)

NOTE: Students may take additional mathematics courses by completing Mathematics 223 and 450 subsequent to taking this course. Students are not permitted to take Mathematics 213.

COURSES AVAILABLE ONLY TO PARTIAL STUDENTS

812 - Accounting 441.* Internal Auditing.

Prerequisite: Accounting 211. Mature partial students with prior experience in this field may be admitted without prerequisite. This course is designed to cover the basic principles of internal auditing, a management control, and the practical application of these principles in safeguarding the assets of an enterprise.

812 - Administration 221.* Office Management.

A course in the principles of office management, including such topics as the function of the office in business; organization and principles of control; office systems and routines; office equipment and labour-saving devices; office planning and layouts; selection and training of office personnel; office communications. (Half course.)

812 - Administration 442.* Purchasing (Introductory).

Prerequisite: Mature partial students with prior experience in this field. This course is designed to cover the fundamentals of purchasing policies and procedures and the organization and functions of the purchasing department in business and industry. It is of particular interest to individuals not now working in purchasing departments, but who are interested in acquiring knowledge of the subject; and is also for employees of a purchasing department who wish to obtain a well-rounded knowledge of purchasing principles. (Half course.)

812 - Administration 443.* Purchasing (Advanced).

Prerequisite: Administration 442. This course is for students who expect to be, or are engaged in the purchasing department of an enterprise. It deals more intensively with the topics covered in Administration 442, and is designed to serve as an opportunity for study and discussion by men who have experience in the field of purchasing. Class discussion and case studies are the basic method of study employed. (Half course.)

812 - Commercial Law 221. Industrial Legislation.

This course is a study of legislation affecting labour and employment and of the industrial and social conditions to which such legislation applies, including: labour contracts; conditions and hours of work; wages; social and industrial legislation, including a review of international industrial law and the work of the International Labour Organization; collective bargaining; minimum wage legislation; labour agreements; unemployment insurance; old age insurance; health insurance; the protection of Canadian labour against low standard immigration by the immigration and alien labour acts; workmen's compensation and unemployment insurance; labour organizations and trade unionism; the right to strike; picketing and other labour activities; employer-employee relations and labour disputes; female and child labour and their employment in dangerous industries; illegal combinations; patents, trade-names, copyright; unfair competition. (Full course.)

812 - Commercial Law 431.* Company Secretarial Practice.

Prerequisites: Accounting 211, Commercial Law 211. This course covers duties of the secretary of a limited company, including his statutory duties under the companies' acts, books and records to be kept, business problems to be faced, issuance of shares, and payment of dividends, preparation of governmental reports, and meetings of directors and shareholders. (Half course.)

812 - Executive Training 211.* Supervisory Training.

This course deals with three supervisory skills: 1. Skill in Instructing, essential to convey knowledge possessed, and to delegate work; 2. Skill in Planning and Improving Methods, vital if satisfactory results are to be achieved by both the supervisor and those he guides; and 3. Skill in Leading and Working with People to maintain the co-operation and team work of staff. The course is based upon an adaptation of the United States Training-Within-Industry programme which covers Job Instruction Training, Job Methods Training and Job Relations Training, sometimes referred to as the "J" series. (Half course.)

812 - Executive Training 421.* Analysis of Business Conditions.

This is a course in the study and interpretation of current business conditions from the point of view of the man in business. The various measures available are thoroughly discussed as well as their sources and interpretation. It is desirable that this course be taken prior to Executive Training 422. (Half course.)

812 - Executive Training 422.* Business Planning and Budgeting.

This course deals with the planning aspect of business administration and indicates how business operations may be planned through the use of a budgeting system. Various measures which may be used to assist in planning and controlling business operations are discussed, including cost-volume profit analysis, break-even points, etc. It is desirable that this course be taken after Executive Training 421. (Half course.)

812 - Executive Training 431.* Administration.

This is an advanced seminar course for business executives who wish to bring themselves up to date on the latest developments in the field of administration. In order to qualify for membership in this group candidates must establish that they are members of a recognized professional body, active in the management field, or that they are holders of a recognized commerce degree. Guest specialists are invited to outline the current position in their specialized field and a thorough discussion of the subject covered then takes place. In order to encourage maximum group participation the number of registrants is limited. (Half course.)

812 - Executive Training 441.* Developing Effective Systems and Procedures.

This course is an introduction to the techniques used by systems analysts to develop more effective systems and procedures. Topics covered include: techniques of fact gathering, systems department organization, work simplification, work measurement, flow charting, forms design and control, records management, reproduction and printing processes, systems installation, procedure manual writing. (Half course.)

812 - Executive Training 442.* Integrated Data Processing.

Prerequisite: Executive Training 441. This course is an introduction to integrated data processing using case histories of Canadian companies which have emphasized its use as an instrument of management. The principles, equipment and forms in systems from manual to electronic will be examined. (Half course.)

812 - Finance 251.* Credits.

This is a practical course covering the subject of credits and designed to help students of the Canadian Credit Institute, and those working in the field of credit, particularly at the wholesale and retail levels. It covers duties and qualifications of a credit man; credit and its place in the business structure; credit instruments; sources of credit information; analysis of the credit risk; credit records; and types of credit. Visits will be made to Credit Departments and agencies. (Half course.)

812 - Finance 252.* Collections.

This is a practical course covering the subject of collections and designed to help students of the Canadian Credit Institute, and those working in the field of credit, particularly at the wholesale and retail levels. It covers collection follow-up systems; bad debt analysis; credit frauds; locating debtors; collection policies, and laws affecting collections including guarantee and suretyship, sale of goods interest, limitations of actions with prescription, bankruptcy and insolvency, conditional sales agreements, and repossessions. Visits will be made to Credit Departments and agencies. (Half course.)

812 - Marketing 241.* International Trade.

The course deals with the fundamental and practical aspects of importing and exporting, covering such subjects as trade terms and definitions, import and export regulations; export credits insurance; customs regulations; handling of export traffic; trading documents; air cargo and air express; marine insurance; financing. (Half course.)

812 - Marketing 251. Transportation and Traffic (Introductory).

This course in freight traffic management is primarily for students who wish to specialize in this line of endeavour. It covers the practical aspects of transportation in Canada including such matters as bills of lading and shipping procedures; special services of railways; express; claims and claims prevention; and freight contracts; marine insurance; customs; interpretation of the railway act and railway law. (Full course.)

812 - Marketing 252. Transportation and Traffic (Advanced).

Prerequisite: Marketing 251. This course in freight traffic management is primarily for students who wish to specialize in this line of endeavour. It covers the practical aspects of transportation in Canada including such matters as tariff construction and freight rate structures; condition of carriage; ocean freight contracts; marine insurance; customs; interpretation of the railway act and railway law. (Full course.)

COURSES NO LONGER AVAILABLE

- 801 - Administration 211. Business Organization and Industrial Management.
 - 805 - Finance 221. Commercial Algebra.
 - 805 - Finance 231. Mathematics of Finance.
 - 805 - Finance 421. Investment Analysis (Introductory).
 - 805 - Finance 422. Investment Analysis (Advanced).
 - 806 - Industrial Relations 421. Job Analysis and Evaluation.
 - 807 - Insurance 212. Insurance Needs and Planning.
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